

Transferring Assets

MUNIS

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1 Introduction

By following the instructions in this guide, you will be able to transfer assets from one code to another and determine whether a Fixed Asset Maintenance Journal Entry (FAM JE) is necessary to transfer the depreciation history related to the asset.

1.1 Summary

MUNIS provides the capability to change asset codes and the fixed asset org/objects through the **Transaction** option of **Transfer**. You may need to make changes from one asset code to another when making transfers of asset types (Governmental and Proprietary), classes or sub-classes, or department codes, all of which require changes in their Fixed Asset org/objects to correspond to the new Fixed Asset codes (see the **Org/Object Quick Reference Sheet**). The Transfer transaction updates the new asset fields when the user makes changes to the Fixed Asset's accounts (org/objects).

A Fixed Asset Maintenance Journal Entry (FAM JE) is automatically created when changes are made to the first account (org/objects) listed on the 3=GL screen of the asset record. As a result, the FAM JE ONLY transfers the General Ledger's balance sheet accounts of the asset's acquisition/historical cost (8X-62X1) to the new accounts and does NOT transfer the General Ledger's balances of accumulated depreciation (8X-62X2) or depreciation expense (888XXXX-0740 or 0008X01-0740).

This is not a problem when depreciation history does NOT exist. However, if depreciation history DOES exist, then a Fixed Asset General Journal Entry (FAN JE) is required to update the General Ledger's related depreciation accounts.

It is critical to perform the following Transferring Assets procedure to identify and correct the depreciation balances that may require adjustment in the General Ledger to coincide with the transferred Fixed Asset records. See the **Transferring Assets Flowchart** for a flowchart of the transferring process of Fixed Assets in MUNIS.

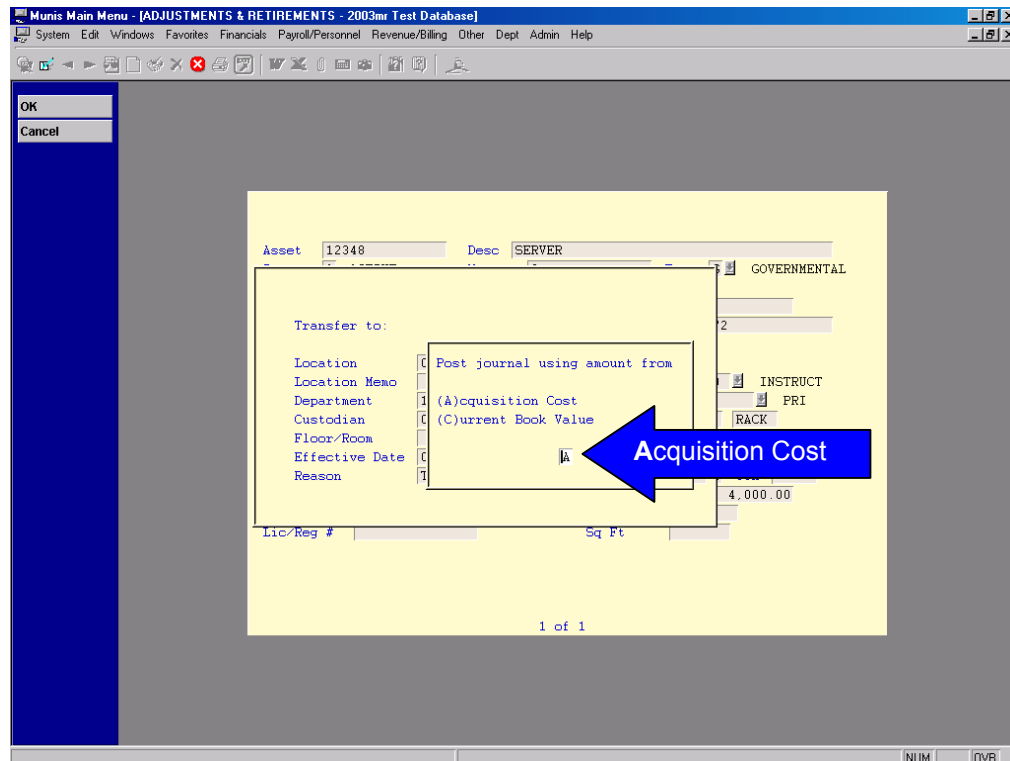
NOTE: Users should always post transactions to the current default year unless the transfer is a result of a GASB 34 audit.

2 The Transfer Process

2.1 *Transferring the asset*

1. From the MUNIS main menu, select **Financials**.
2. Select **(H) Fixed Assets Menu**.
3. Select **(B) Fixed Asset Processing Menu**.
4. Select **(D) Adjustments/Retirement**.
5. Find the asset—key **F** or click the **magnifying glass icon** to query the database.
6. Key in the desired asset number.
7. Click **OK**.
8. Select **Transactions**.
9. Select **Transfer**.
10. Key **U** or click the **Update icon** to update the field.
11. Enter or modify the following items while tabbing through the screen:
 - a. **Department Code** (e.g. Proprietary=3100)
 - b. **Custodian**
 - c. **Effective Date**
 - d. **Reason Code** (Press **F9** or **Ctrl-W** for help)
 - e. Click **OK**.
12. Select **Change Accounts** or, if you are performing a department code change, click **Yes** when a prompt appears on the screen that reads, "Do you want to change accounts?"
 - a. Tab to each org/object field and replace the old org/object(s) with the new org/object(s). (See the **Org/Object Quick Reference Sheet** for details on org and object codes.)
 - b. Click **OK**.
 - c. If the transfer is for the Department code ONLY (NOT G to P type), then click **Exit** and go to step **2.3**.

13. A prompt appears on the screen that reads, "Post Journal Using Amounts From." Key **A** for **Acquisition**. (See *Screenshot 1: Transfer screen of the asset record* for details).



Screenshot 1: Transfer prompt of the asset transaction

14. Click **OK**.
15. A prompt appears on the screen that reads, "Transfer-Manual journal entries may be necessary to account for asset's depreciation amounts." Click **OK**.
16. Enter the **GL Effective Date**.
17. Press **ESC**.
18. Choose **P** for print or **S** for spool.
19. Select the name of the printer or spool file.
20. Press **ESC**; press **ESC** again.
21. A prompt appears on the screen that reads, "No errors detected. Post changes made to asset?". Click **Yes** to agree.
22. Click **Exit**.

2.2 Updating asset types (G or P) or class or sub-class

1. Key **U** on first screen of the asset or click the **Update icon** to update the screen.
2. Key the new Asset Type to the new account type (P or G), if applicable.
3. Key the new class or sub-class, if applicable.
4. Click **OK**.

NOTE: The department code automatically updates during the transfer.

2.3 Identifying depreciation history and amounts

1. From the Adjustments/Retirement screen, select the **2nd-Screen** of the asset.

Munis Main Menu [ADJUSTMENTS & RETIREMENTS - 2003new Test Database]

System Edit Windows Favorites Favorites Personal Revenue/Selling Other Dept Admin Help

Action

2-Desc

3-GL

4-Main/Ins

5-Memos

6-Sources

7-Purch

8-Repair

9-Hist

Chg History

Exit

Asset 10555 OPEN - STEAM/CONVECTION COMBINATION

Condition 1 Last Appraisal Value 16,522.00

Acquis Method 1 Start of Year Value 16,522.00

Install Date Current Book Value 15,145.12

Last Inv Date 09/15/2003 Est Salvage Value .00

Est Useful Life 12 Replacement Cost 16,522.00

Capitalize? Y Depreciate? (Y/N) Y

Titleholder Depreciation Method 2 MONTHLY ST

Disposal Date First Year/Period 2003 07

Disposal Code Depreciation Prin 16,522.00

Disposal Price 200 LTD Accum Depr 1,376.98

Depreciate? (Y/N) Y

Periods taken 12

Last Year/Period 2004 6

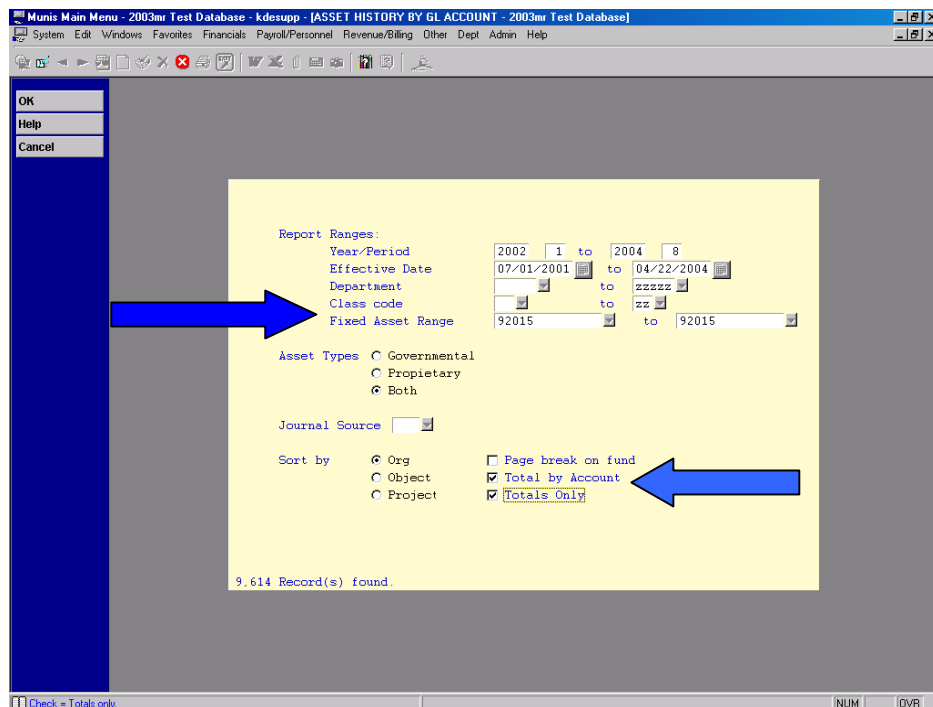
Scheduled Repl Date 12/29/2014

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Screenshot 2: 2nd screen of asset record

- a. Are the **Last Year/Period** and the **LTD Accum Depr** fields blank or equal to zero (refer to *Screenshot 2: 2nd screen of asset record* above)?
 - 01 If you answered **Yes**, the transfer is complete. **Disregard the rest of this document.**
 - 02 If you answered **No**, then continue to the next step.
2. If the transfer is for the Department code ONLY (NOT G to P type), the following steps are ONLY applicable if the yearly depreciation is material or if the auditor requires the FAN JE. Check with your auditor to see if you must transfer the depreciation from one depreciation expense org/object to another; otherwise, the transfer is complete. If your auditor requires no further action, you can **disregard the rest of this document.**

3. If the asset's **Last Year/Period** field (see *Screenshot 2: 2nd screen of asset record*) is greater than zero or blank, then you must identify the depreciation related balances for a Fixed Asset General Journal Entry (FAN JE).
4. Identify the depreciation amounts by following the steps below:
 - a. From the MUNIS main menu, select **Financials**.
 - b. Select **(H) Fixed Assets Menu**.
 - c. Select **(B) Fixed Asset Processing Menu**.
 - d. Select **(C) Inquiries and Reports Menu**.
 - e. Select **(K) Asset History by GL Account**.



Screenshot 3: Asset History List by GL Account

- f. Key **S** or select **Seg-Find**.
- g. Tab through the screen and key **62*** in the **Object** field.
- h. Press **OK**.
- i. Key **D** or select **Define**.
- j. Enter XXXX 01 and ZZZZ 13 in the **Year/Period** range fields where XXXX is the **First Year** in the **First Year/Period** field of the asset (see *Screenshot 2: 2nd screen of asset record*) and ZZZZ is the **Last Year** in the **Last Year/Period** field of the asset (see *Screenshot 2: 2nd screen of asset record*).

- k. Enter 07012000 and MMDDYY in the **Effective Date** fields, where MMDDYY is equal to the current transaction date.
 - l. Enter the asset number in the **Fixed Asset Range** fields.
 - m. Select **Both** in the **Asset Types** field.
 - n. Select the **Totals by Account** field.
 - o. Select the **Totals Only** field. (This field is optional, as you can leave the field blank to identify the specific asset's fixed asset journal entries processed to the org/object code(s).)
 - p. Select **Process**.
 - q. Select the **Printer icon**.
 - r. Key **P** for print or **S** for spool.
 - s. Enter the name of the printer or spool file.
 - t. Press **ESC**; press **ESC** again.
5. Use the formulas below to calculate the asset-related balances through the Asset History by GL Account report to be used for the Fixed Asset General Journal Entry as follows:
- a. The sum of the Debit total less the Credit total for the **8X-62X1** org/object of the report is equal to the total acquisition cost (historical cost) of the asset.

NOTE: If a transfer involves classes, sub-classes or asset types, then two org/object combinations should appear on the report. One org/object will match the asset's original accounts (prior to the transfer transaction), of which the sum of the total debit and credit amounts should equal zero. The second org/object should match the asset's new org/object.
 - 01 Verify that this calculated total agrees with the total in the **Depreciation Principle** field (see *Screenshot 2: 2nd screen of asset record*). If the totals do not agree, refer to the Asset Adjustment or Improvement procedure.
 - b. The sum of the Debit total less the Credit total for the **8X-62X2** for the **Accumulated Depreciation** org/object of the report is equal to the asset's total accumulated depreciation balance.
 - 01 Verify that the calculated total is equal to the **LTD Accum Depr** field of the asset record (see *Screenshot 2: 2nd screen of asset record*). If the totals do not agree, refer to the Asset Adjustment or Improvement procedure.
 - c. The sum of the total **Depreciation Principle** (acquisition cost) less the total of the **Accumulated Depreciation** (calculated in **2.3-5.a** and **2.3-5.b** above) equals the asset's current book value.
 - 01 Verify that the calculated total is equal to **Current Book Value** field of the asset record (see *Screenshot 2: 2nd screen of asset record*). If the totals do not agree, refer to the Asset Adjustment or Improvement procedure.

NOTE: If a transfer involves classes, sub-classes or asset types, then two org/object combinations should appear on the report. One org/object will match the asset's original accounts (prior to the transfer transaction), of which the sum of the total debit and credit amounts should equal zero. The second org/object should match the asset's new org/object.

- d. Is the **Last Year/Period** field equal to the CY-1 (*Screenshot 2: 2nd screen of asset record*) and is the transfer NOT for a GASB 34 audit?
 - 01 If you answered **Yes** to both questions, continue to step **2.4** Creating a Fixed Asset General Journal Entry.
 - 02 If you answered **No** to either or both questions, then continue to the next step.
6. Determine the yearly depreciation expense amount(s) from the Asset History by GL Account report to be used for the Fixed Asset General Journal Entry as follows:
 - a. From the Asset History by GL Account menu, key **S** or select **Seg-Find**.
 - b. Tab through the screen and key 0740 in the **Object** field.
 - c. Press **OK**.
 - d. Key **D** or select **Define**.
 - e. Process the report as follows:
 - 01 For a transfer where the **Last Year/Period** field (see *Screenshot 2: 2nd screen of asset record*) is equal to the CY, enter XXXX 01 and XXXX 13 in the **Year/Period** range fields where XXXX equals the CY.
 - 02 For a transfer where the **Last Year/Period** field (see *Screenshot 2: 2nd screen of asset record*) is equal to the CY-1, enter XXXX 01 and XXXX 13 in the **Year/Period** range fields where XXXX equals the CY-1.
 - f. Enter 0701YYYY and MMDDYY in the **Effective Date** fields, where YYYY equals the fiscal year you are running the report for and MMDDYY is the current date.
 - g. Enter the asset number in the **Fixed Asset Range** fields.
 - h. Select **Both** in the **Asset Types** field.
 - i. Select the **Totals by Account** field.
 - j. Select **Totals Only** field. (This field is optional, as you can leave the field blank to identify the specific asset's fixed asset journal entries processed to the object code.)
 - k. Select **Process**.
 - l. Select the **Printer icon**.
 - m. Key **P** for print or **S** for spool.
 - n. Enter the name of the printer or spool file.

- o. Press **ESC**; press **ESC** again.
- p. Calculate the yearly depreciation expense amount for the Fixed Asset General Journal Entry (FAN JE). This is equal to the sum of the Debit total less the Credit total for the 0740 object code of the report.
- q. Is the transfer for a GASB 34 audit AND is the **Last Year/Period** field (see *Screenshot 2: 2nd screen of asset record*) equal to the CY?
 - 01 If you answered **No**, then continue to step **2.4** Creating a Fixed Asset General Journal Entry.
 - 02 If you answered **Yes**, then continue to the next step.
 - (a) Key **D** or select **Define**.
 - (b) Enter XXXX 01 and XXXX 13 in the **Year/Period** range fields where XXXX is equal to the CY-1.
- r. Select **Process**.
- s. Select the **Printer icon**.
- t. Key **P** for print or **S** for spool.
- u. Enter the name of the printer or spool file.
- v. Press **ESC**; press **ESC** again.
- w. Calculate the CY-1 yearly depreciation expense amount for the first Fixed Asset General Journal Entry (FAN JE), effective for the GASB 34 audit. This is equal to the sum of the Debit total less the Credit total for the 0740 object code of the report.
- x. Continue to step **2.4** Creating a Fixed Asset General Journal Entry.

2.4 Creating a Fixed Asset General Journal Entry

This step accounts for the asset's depreciation amounts requiring a transfer to the new org/objects in the General Ledger.

- 1. From the MUNIS main menu, select **Financials**.
- 2. Select **(H) Fixed Assets Menu**.
- 3. Select **(B) Fixed Asset Processing Menu**.
- 4. Select **(J) FA General Journal Entry**.
- 5. Key **A** or select **Add**.
- 6. Enter the appropriate information in the following fields:
 - a. **Effective Date**
 - b. **Fiscal Year = CY** (see **NOTE** below)
 - c. **Period**
 - d. **Journal Reference**
 - e. **Short Description** (the asset number is suggested)

NOTE: Users should always post transactions to the current default year unless the adjustment is a result of a GASB 34 audit. If the transfer is a result

of a GASB 34 audit adjustment and the **Last Year/Period** field is equal to the CY, then two Fixed Asset General Journal Entries (FAN JEs) are required to properly update the Fixed asset records and General Ledger for the CY-1 and the CY.

7. Tab through the other fields (keying information as needed) to reach the next screen.
8. Enter the journal entry detail for each line item as identified in the **Fixed Asset General Journal Entries for Transfer Transactions**. Tab to begin entering each journal entry line item. Continue to tab through the lines until the journal entry is complete.
 - a. Enter the asset's org/object in the **Org** and **Object** fields.
 - b. Enter the **Asset Number** in the **Description** field.
 - c. Enter a **Valid Reason Code** (press **Ctrl-W** or **F9** if you need help) in the **Journal Ref** field.
 - d. Enter **D** for debit or **C** for credit in the **D/C** field.
 - e. Enter the journal entry amount in the **Amount** field.

The screenshot displays the 'Fixed Asset General Journal Entry/PROOF UPDATE' screen. The interface includes a menu bar at the top with options like System, Edit, Windows, Favorites, Financials, Payroll/Personnel, Revenue/Billing, Other, Dept, Admin, and Help. A left-hand navigation pane contains buttons for Action, Line, Summary, and Exit. The main data entry area contains the following information:

2004 10 21 Ref: 132 Desc: 123 Eff date: 04/19/2004

LN	ORG	OBJECT	PROJECT	DESCRIPTION	Journal ref	Ref date	D/C	Amount
1	80	6221		10001		04/19/2004	D	50,000.00
GOVERNMENTAL ASSETS								
BUILDINGS								
2	80	6222		10001		04/19/2004	C	50,000.00
GOVERNMENTAL ASSETS								
ACCUM DEPRECIATION-BUILDINGS								
Debits				50,000.00		Credits		
				50,000.00				

A blue arrow points to the 'DESCRIPTION' field of line 1, with the text 'Asset Number' written next to it.

Screenshot 4: Fixed Asset General Journal Entry screen

- f. Continue to enter all of the required journal entry line items.
 - g. After entering all line items, click **OK** and key **B** to browse and review the journal entry.
9. Click **Exit**; click **Exit** again.

2.5 *Printing the Journal Entry*

1. Click **Output-Post**.
2. Select **1-Current Journal only**.
3. Choose **P** for print or **S** for spool.
4. Select the printer or spool name desired.
5. Press **ESC**; press **ESC** again.

2.6 *Reviewing the output of the Journal Entry*

1. A prompt appears on the screen that reads, "No errors detected. Post Journal? (Y/N)."
 - a. Choose **No** if entry errors exist.
 - 01 Select **Lines**.
 - 02 Enter the line number containing an error.
 - 03 Choose **Update** in the journal entry line detail.
 - 04 Repeat steps **2.6-1.a.01** to **2.6-1.a.03** until you correct all the errors.
 - b. Choose **Yes** if the journal entry is correct.
2. Is the transfer for a GASB 34 audit AND the **Last Year/Period** field is equal to the CY?
 - a. If you answered **No**, then **your transaction is finished and no other action is required. You may disregard the rest of this document.**
 - b. If you answered **Yes**, then repeat steps **2.4** to **2.6** until two FAN JEs are recorded to update the Fixed asset records and General Ledger for the CY-1 and the CY.

2.7 *Posting the Last Year Adjustments*

Perform this step **only** if the transfer is a result of an ongoing GASB 34 audit.

1. From the MUNIS main menu, select **Financials**.
2. Select **(A) General Ledger**.
3. Select **(D) End of Period Menu**.
4. Select **(I) Fiscal Year End Processing**.
5. Select **(G) Post Last Year Adjustments**.
6. Click **Define**.
7. Click **Output**.

3 Org/Object Quick Reference Sheet

MUNIS requires four General Ledger accounts on each asset for transaction processing. Each asset must have the following:

- Two asset accounts (Acct type is B and balance sheet type is A) to track the asset value:
 - Historical cost (always ends with a 1 such as 6221)
 - Accumulated depreciation (always ends with a 2 such as 6222)
- Fund (balance sheet type=U)
- Depreciation expense (Acct type=E) should match the asset department code.

KDE's fixed asset accounts are assigned based on the Asset type (**Governmental** and **Proprietary**), class, sub-class, and department code, as indicated in the following grid.

CLASS/ SUB-CLASS	ACCT TYPE	BAL TYPE	ORG **	OBJ	CHARACTER DESCRIPTION
10-110	B	A	80/8X	6201	Land
10-110	B	A	80/8X	6202	Accumulated Depreciation - Land
10-120	B	A	80/8X	6211	Land Improvements
10-120	B	A	80/8X	6212	Accumulated Depreciation - Land Improvements
20	B	A	80/8X	6221	Buildings and Building Improvements
20	B	A	80/8X	6222	Accumulated Depreciation - Buildings
30	B	A	80/8X	6231	Technology Equipment (KETS)
30	B	A	80/8X	6232	Accumulated Depreciation - Technology
40	B	A	80/8X	6241	Vehicles
40	B	A	80/8X	6242	Accumulated Depreciation - Vehicles
50	B	A	80/8X	6251	Machinery and Equipment
50	B	A	80/8X	6252	Accumulated Depreciation - Machinery & Equipment
60	B	A	80/8X	6261	Construction Work In Progress (OPTIONAL)
60	B	A	80/8X	6262	Accumulated Depreciation - CWIP (OPTIONAL)
10-130	B	A	80/8X	6271	Infrastructure
10-130	B	A	80/8X	6272	Accumulated Depreciation - Infrastructure
	B	U	80/8X	8710	Investment in Governmental Assets
	B	U	80/8X	8711	Investment in Business Type Assets
XXXX	E		888XXXX/0008X01	740	Depreciation Expense
	R		880/8X0	1930	Gain/Loss on Sale of Assets

** X corresponds to the Proprietary Fund of 81, 82 or 84 & XXXX corresponds to the Governmental Fixed Asset Department Code/Function

Balance Sheet Org Codes for Fixed Assets:

Asset type = org codes per account types:

- 80 = Governmental balances sheet
- 8X = Proprietary balance sheet where X is the second digit in the fund. E.G., fund 81 =81

Expense Org Codes

Department = depreciation expense org codes:

- 888XXXX = Governmental where XXXX= department code of asset.
- 0008X01= Proprietary where X is the second digit in the fund. E.g., fund 81=0008101s.

Object Codes for Fixed Assets:

- 62X1 and 62X2 =Class (*except for land types*) where third digit is first digit of class code. E.g. class code=20 matches 6221 and 6222.
- 871X=Fund where X is 8710 is Governmental and 8711 is Proprietary
- 0740= depreciation expense

4 Fixed Asset General Journal Entries for Transfer Transactions

Fixed Asset General Journal Entries (FAN JEs) are required to complete the transfer of depreciation associated with the asset. If depreciation history does NOT exist, then a FAN JE is NOT required.

4.1 *The Fixed Asset General Journal Entries (FAN JE) for Transfers between asset types, class types or land sub-classes*

4.1.1 The Transfer effective date is equal to the CY and the asset's Last Year/Period is equal to the CY

<u>Transfer From:</u>	<u>Transfer To:</u>
DR 8X-62X2	CR 8X-62X2
** CR 8X-871X	** DR 8X-871X
** CR 888XXXX-0740 or 0008X01-0740	** DR 888XXXX-0740 or 0008X01-0740

The Journal Entry Amounts are as follows:

8X-62X2	= LTD Accum Depr (calculated in 2.3-5.b.)
** 888XXXX-0740 or 0008X01-0740	= CY depreciation (calculated in 2.3-6.e.01)
** 8X-871X	= LTD Accum Depr - CY depreciation
** Only applicable if the transfer is between asset types (G to P)	

4.1.2 The Transfer effective date is equal to the CY and the asset's Last Year/Period is equal to the CY-1

<u>Transfer From:</u>	<u>Transfer To:</u>
DR 8X-62X2	CR 8X-62X2
** CR 8X-871X	** DR 8X-871X

The Journal Entry Amounts are as follows:

8X-62X2	= LTD Accum Depr (calculated in 2.3-5.b.)
** 8X-871X	= LTD Accum Depr (calculated in 2.3-5.b.)

** Only applicable if the transfer is between asset types (G to P)

4.1.3 The Transfer effective date is equal to the (CY-1) and the asset's Last Year/Period is equal to the CY

Two FAN JEs are required to properly update the fixed asset records and the General Ledger. One journal entry reflects the GASB 34 audit, and the other journal entry reflects the CY.

Use the following for the first journal entry, effective CY-1:

Transfer the CY-1 depreciation amounts as of the CY-1 and posted to the CY-1 period 13.

Transfer From:

DR 8X-62X2

** CR 888XXXX-0740 or 0008X01-0740

** CR 8X-871X

Transfer To:

CR 8X-62X2

** DR 888XXXX-0740 or 0008X01-0740

** DR 8X-871X

The Journal Entry Amounts are as follows:

8X-62X2 = LTD Accum Depr (calculated in 2.3-5.b)-CY depreciation (see 2.3-6.e.01)

** 888XXXX-0740 or 0008X01-0740 = CY-1 depreciation (calculated in 2.3-6.w)

** 8X-871X = LTD Accum Depr - CY-1 depreciation -CY depreciation

** Only applicable if the transfer is between asset types (G to P).

Use the following for the 2nd journal entry, effective CY:

Transfer the CY depreciation amounts and post to the CY.

Transfer From:

DR 8X-62X2

** CR 888XXXX-0740 or 0008X01-0740

Transfer To:

CR 8X-62X2

** DR 888XXXX-0740 or 0008X01-0740

The Journal Entry Amounts are as follows:

8X-62X2 = CY depreciation (calculated in 2.3-6.e.01)

** 888XXXX-0740 or 0008X01-0740 = CY depreciation (calculated in 2.3-6.e.01)

** Only applicable if the transfer is between asset types (G to P).

4.1.4 The Transfer effective date is equal to the CY-1 and the depreciation of the Last Year/Period is equal to the CY-1

Transfer the CY-1 depreciation amounts posted to the CY-1 period 13.

Transfer From:

DR 8X-62X2

** CR 888XXXX-0740 or 0008X01-0740

** CR 8X-871X

Transfer To:

CR 8X-62X2

** DR 888XXXX-0740 or 0008X01-0740

** DR 8X-871X

The Journal Entry Amounts are as follows:

8X-62X2 = LTD Accum Depr (calculated in 2.3-5.b)

** 888XXXX-0740 or 0008X01-0740 = CY-1 depreciation (calculated in 2.3-6.e.02)

** 8X-871X = LTD Accum Depr - CY-1 depreciation

** Only applicable if the transfer is between asset types (G to P).

4.2 The Fixed Asset General Journal Entries (FAN JE) for Transfers between department codes ONLY (the asset type does not change)

Only applicable if the yearly depreciation expense is material or the following FAN JE is required by the auditor.

4.2.1 The Transfer effective date is equal to the CY and the asset depreciation of the Last Year/Period is equal to the CY

Only applicable if the yearly depreciation is material or the FAN JE is required by the auditor:

Transfer From:

CR 888XXXX-0740 or 0008X01-0740

Transfer To:

DR 888XXXX-0740 or 0008X01-074

The journal entry amounts are equal to the CY depreciation (calculated in 2.3-6.e.01).

4.2.2 The Transfer effective date is equal to the CY-1 and the asset depreciation of the Last Year/Period is equal to the CY (Two FAN JEs are required)

Only applicable if the yearly depreciation expense is material or if the auditor requires the following FAN JE.

Use the following for the first journal entry, effective CY-1:

The Transfer of the CY-1 depreciation posted to the CY-1 year/period 13:

Transfer From:	Transfer To:
CR 888XXXX-0740 or 0008X01-0740	DR 888XXXX-0740 or 0008X01-074

The Journal Entry Amounts are equal to the CY-1 depreciation (calculated in **2.3-6.w**).

Use the following for the first journal entry, effective CY:

The Transfer of the CY depreciation posted to the CY:

Transfer From:	Transfer To:
CR 888XXXX-0740 or 0008X01-0740	DR 888XXXX-0740 or 0008X01-074

The Journal Entry Amounts are equal to the **CY** depreciation (calculated in **2.3-6.e.01**).

4.2.3 The Transfer effective date is equal to the CY-1 and the depreciation of the Last Year/Period is equal to the CY-1

Only applicable if the yearly depreciation expense is material or if the auditor requires the following FAN JE.

Transfer the CY-1 depreciation amounts posted to the CY-1 period 13.

Transfer From:	Transfer To:
** CR 888XXXX-0740 or 0008X01-0740	** DR 888XXXX-0740 or 0008X01-0740

The Journal Entry Amounts are equal to the **CY-1** depreciation (calculated in **2.3-6.e.01**).

5 Transferring Assets Flowchart

